

Alberta Finance Economic Bulletin

Economic Statistics Released During the Week of May 26, 2003 to May 30, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Industrial Product Price Index (1997=100)	April 107.6	 -1.4%	 -0.1%	Manufacturers' prices fell 1.4% in April. A rising Canadian dollar, which pushed down the prices of commodities quoted in U.S. dollars, accounted for almost half of the monthly price decline. Lower prices for petroleum and coal products (-9.7%), as well as motor vehicles and other transport equipment (-1.6%) were major contributors to the monthly decline. These decreases were partly offset by higher prices for tobacco products (+2.6%), pulp and paper products (+0.6%), and rubber, leather and plastic fabricated products (+0.6%).
Raw Materials Price Index (1997=100)	April 116.2	 -6.5%	 3.4%	Raw materials prices declined by 6.5% in April. Lower mineral fuels prices (-12.5%) were the main contributor to the monthly decline. Prices for non-ferrous metals (-4.4%), vegetable products (-1.2%), and ferrous metals (-1.2%) also declined on a monthly basis.
Canadian GDP (millions of 1997 dollars)	March 994,602	 0.0%	 3.7%	Canada's Gross Domestic Product remained flat in March, after edging up 0.2% in February. Monthly declines in the utilities sector (-1.6%) and retail trade (-0.8%) were offset by gains in mining and oil and gas extraction (+0.7%) and manufacturing (+0.4%). Industrial production was up 0.2% in March. In the first quarter of 2003, Canada's GDP increased by 2.4% on an annualized basis, compared to a 1.9% increase in the United States.